



Entered on Docket
October 18, 2011

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

**USA COMMERCIAL MORTGAGE
COMPANY,**

Debtor.

Case No. BK-S-06-10725-LBR
Chapter 11

**Order Sustaining Second Omnibus
Objection Of USACM Trust To Proofs Of
Claim Based In Part Upon Investment In
The Universal Hawaii Loan, Except For
Amounts Designated As "Unremitted
Principal"**

Hearing Date: September 30, 2011
Hearing Time: 9:30 a.m.

The Court having considered the "Second Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment In The Universal Hawaii Loan; Except for amounts Designated as "Unremitted Principal" ("Universal Hawaii Loan") [DE 8814] (the "Objection"); the Court having heard the Objection on September 30, 2011; appropriate notice of the Objection having been given; Gail R. Hodes withdrew her response and an

1 Order approving Stipulation re Proofs of Claim filed by Gail R. Hodes Living Trust Dtd.
2 9/10/93 [DE 9281] was entered by his court; no other response to the Objection having
3 been filed; and good cause appearing:

4 **IT IS ORDERED** that:

- 5 1. The Objection [DE 8814] is sustained;
- 6 2. The claims listed on **Exhibit A** attached are allowed to the extent those
7 claims are the same as the scheduled unremitted principal claims related to the Universal
8 Hawaii Loan. The allowed amount is shown on **Exhibit A**; and
- 9 3. The claims listed on **Exhibit A** attached are based upon investments in
10 multiple loans. The portion of those claims related to the Universal Hawaii Loan are
11 disallowed to the extent those claims exceed the amount of the scheduled unremitted
12 principal claims for the Universal Hawaii Loan. If the amount of the scheduled claim
13 exceeds the amount of the allowed claim shown on **Exhibit A**, then the Trust will use the
14 higher amount of the scheduled claim to calculate future distributions to creditors based
15 upon unremitted principal associated with the Universal Hawaii Loan.

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17
18 PREPARED AND RESPECTFULLY SUBMITTED BY:

19 **LEWIS AND ROCA LLP**

20
21 By /s/ John Hinderaker (AZ #018024)

22 Robert M. Charles, Jr.

23 John Hinderaker (*pro hac vice*)

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LOCAL RULE 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

- _____ This Court has waived the requirement set forth in LR 9021(b)(1).
- XXX No party appeared at the hearing or filed an objection to the motion.
- _____ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Counsel appearing: _____

_____ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:
LEWIS AND ROCA LLP

By: /s/ John Hinderaker. (AZ #018024)
Attorneys for USACM Liquidating Trust

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Claim	Date Claim was Filed	Name	Address	Total Claim Amount	Total Claim Amount Relating to Universal Hawaii Loan	Unremitted Principal to be Allowed as Claim Relating to the Universal Hawaii Loan	Approximate Amount Subject to Objection Because it Relates to an Investment In the Universal Hawaii Loan
10725-00578	10/13/2006	M Evelyn Fisher Revocable Trust Dtd 11/7/05	C/O M Evelyn Fisher &/Or Successor(S) In Trust 208 Avenida Ostion Rio Rico, AZ 85648	206,132.75	96,893.56	43,398.79	53,494.77
10725-00590	10/16/2006	Wood Family Trust Dated 9/29/98	C/O Tina Kl Low Wood Trustee 7195 Lighthouse Ln Reno, NV 89511-1022	79,522.36	29,522.36	28,930.66	591.70
10725-00898	11/1/2006	Fossati, David	C/O Martin P Meyers 1000 SW Broadway Ste 1400 Portland, OR 97205	286,523.47	57,865.12	57,609.00	256.12
10725-01243	11/9/2006	Bauer, John IRA	40808 N River Bend Rd Anthem, AZ 85086-2946	500,000.00	200,000.00	115,730.21	84,269.79
10725-01415	12/4/2006	Spectrum Capital LLC	6167 Jarvis Ave # 304 Newark, CA 94560-1210	40,131.24	28,804.73	-	28,804.73
10725-01573	12/7/2006	Hodes, Gail Living Trust Dtd 9/10/03	C/O Gail R Hodes Trustee 410 Upper Lake Road Lake Sherwood, CA 91361	129,522.00	29,522.00	29,522.00	29,522.000
10725-01581	12/8/2006	Teeter Rollover, Louise IRA	5301 Beethoven Street, Suite 160 Los Angeles, CA 90066	197,814.00	67,740.00	47,449.38	20,290.62
10725-01582	12/8/2006	Teeter, Norman	5301 Beethoven Street, Suite 160 Los Angeles, CA 90066	136,246.00	45,435.00	31,825.82	13,609.18
10725-01583	12/8/2006	Teeter, Louise & Norman	5301 Beethoven Street, Suite 160 Los Angeles, CA 90066	68,696.00	53,696.00	37,609.83	16,086.17
10725-01716-2	1/10/2007	Donna M Cangelosi Family Trust	C/O Donna M Cangelosi Trustee 5860 Lausanne Dr Reno, NV 89511-5034	1,537,121.72	44,283.53	-	44,283.53